

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS
(Jointly Administered)

**SUPPLEMENTAL DECLARATION OF ATARA MILLER IN SUPPORT OF AMBAC
ASSURANCE CORPORATION, FINANCIAL GUARANTY INSURANCE
COMPANY, ASSURED GUARANTY CORP., ASSURED GUARANTY MUNICIPAL
CORP., AND U.S. BANK TRUST NATIONAL ASSOCIATION'S RESPONSE TO
THE OVERSIGHT BOARD'S SUR-REPLY IN SUPPORT OF THEIR AMENDED
MOTION CONCERNING APPLICATION OF THE AUTOMATIC STAY TO THE
REVENUES SECURING PRIFA RUM TAX BONDS**

Atara Miller, an attorney duly admitted to practice in the State of New York and admitted *pro hac vice* in the District of Puerto Rico, and not a party to the above-captioned matter (the “Action”), declares the following to be true under the penalty of perjury pursuant to 28 U.S.C. § 1746:

1. I am a member of the firm Milbank LLP, counsel to Ambac Assurance Corporation in the Action.

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801).

2. I make this supplemental declaration in support of *Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U.S. Bank Trust National Association's Response to the Oversight Board's Sur-Reply in Support of Their Amended Motion Concerning Application of the Automatic Stay to the Revenues Securing PRIFA Rum Tax Bonds* (the "Sur-Reply Response").²

I. EXHIBITS TO THE MOTION AND REPLY

3. On April 30, 2020, Movants filed the *Declaration of Atara Miller in Support of the Reply of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U.S. Bank Trust National Association, in Support of Their Amended Motion Concerning Application of the Automatic Stay to the Revenues Securing PRIFA Rum Tax Bonds* [ECF No. 12998] (the "Miller Declaration").

4. The Miller Declaration attested that the Exhibits to the Motion and Reply were true and correct copies.

5. The Miller Declaration is herein restated and incorporated by reference.

II. EXHIBITS TO THE SUR-REPLY RESPONSE

6. Attached hereto as Exhibit 47 is a true and correct copy of transmittal information associated with a transfer of Rum Tax Remittances from the Lockbox Account to Treasury, dated December 22, 2017. (PRIFA_STAY0001344).

7. Attached hereto as Exhibit 48 is a true and correct copy of the December 2017 account statement for the Lockbox Account. (PRIFA_STAY0004792). Exhibit 48 is excerpted from a larger compilation of account statements for the Lockbox Account produced during discovery.

² Capitalized terms herein have the same meaning as they do in the Motion (ECF No. 10602), Reply (ECF No. 12995), and Sur-Reply Response.

8. Attached hereto as Exhibit 49 is a true and correct copy of an excerpt of the December 2017 account statement for the Banco Popular -9458 Account. (CW_STAY0007574).

9. Attached hereto as Exhibit 50 is a true and correct copy of an excerpt of American Institute of Certified Public Accountants, *Audit and Accounting Guide State and Local Governments* (Updated Mar. 1, 2019).

I declare, under penalty of perjury, that the foregoing statements are true and correct.

Executed: New York, New York
May 26, 2020

/s/ Atara Miller
Atara Miller